

**Notice Regarding Right To Assert Claim****June 18, 2018**

You are receiving this notice because you are a current or former participant in the DST Systems, Inc. 401(k) Profit Sharing Plan (the "Plan") and a party to the DST Systems, Inc. ("DST") Arbitration Program and Agreement With Associate Opt Out Right ("Arbitration Program").

On April 16, 2018, a former DST employee sent a written request for arbitration to DST in accordance with the Arbitration Program and Agreement (the "Claim"). The Claim alleges that DST and Ruane, Cunniff & Goldfarb Inc. ("Ruane") breached their duties to participants of the Plan under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Claim concerns the decline in 2015 and 2016 in the value of the assets within the Plan's profit sharing account managed by Ruane. In 2010, Ruane, which was the investment manager of the profit sharing account, bought shares of Valeant Pharmaceuticals, Inc. ("Valeant") for the profit sharing account. The significant appreciation of Valeant stock in the ensuing years resulted in the Valeant investment becoming a more significant part of the profit sharing account's portfolio relative to other holdings, which did not appreciate as much as Valeant. A decline in Valeant's stock price in 2015 and 2016 eliminated much of that appreciation, but when Ruane sold the Valeant shares they were still sold at a profit.

Pursuant to the terms of the Arbitration Program, DST is providing this notice because you were a participant of the Plan during the relevant time period stated in the Claim. This notice does not mean DST believes that the allegations asserted against DST have merit. Indeed, DST does not believe those allegations have merit and intends to vigorously defend against the Claim.

Please be aware that if you desire to do so, you may initiate an individual arbitration proceeding under the Arbitration Program by submitting a written request to the DST Systems, Inc. Legal Department, 333 W. 11<sup>th</sup> Street, Kansas City, Missouri 64105 in accordance with the procedures set forth in the Arbitration Program.